

Hearing Date: April 28, 2011
Hearing Time: 11:00 a.m.

SHUTTS & BOWEN LLP
1500 Miami Center
201 S. Biscayne Boulevard
Miami, FL 33131
Telephone: (305) 358-6300
Facsimile: (305) 347-7831
Larry I. Glick

Attorneys for Banco Sabadell Miami

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11 Case
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----X	:	

**RESPONSE OF BANCO SABADELL MIAMI TO DEBTORS' ONE HUNDRED
SECOND OMNIBUS OBJECTION TO CLAIMS (FOREIGN CURRENCY CLAIMS)
CLAIM NOS. 46830, 47396, 47397, 47398, 48626, 48634 AND 57415**

Banco Sabadell Miami ("Banco Sabadell"), by its undersigned attorneys, hereby responds to the One Hundred Second Omnibus Objection to Claims (Foreign Currency Claims) (Dkt. No. 14950) (the "Claim Objection") filed by the above captioned Debtors (collectively and individually, the "Debtors") and states as follows:

1. Customers of Banco Sabadell timely filed proofs of claims (individually a "Claim" and collectively, the "Claims") against the Debtors arising from Lehman Securities Programs identified by International Securities Identification Number (ISIN) XS0282978666 (the "Securities"). A schedule of the Claims including, among other details, the Customer's name, Claim number, and amount of Claim (in Euros) is attached hereto as Exhibit A.

2. The Claims were denominated in Euros because that was the currency in which they were marketed and purchased. However, the Claim Objection seeks to disallow and expunge the Claims in their entirety on the ground that they fail to comply with the Debtors' requirement that the Claims be denominated in the lawful currency of the United States.

3. To address and resolve the Claim Objection, Exhibit A also sets forth the U.S. dollar amount of each Claims. In accordance with the Debtors' directions, the conversion from Euros to dollars was based upon the exchange rate applicable on September 15, 2008 – namely - 1.4243 Dollars for 1.00 Euro (the "Exchange Rate"). A copy of a screen shot showing the Exchange Rate applicable on September 15, 2008 is attached hereto as Exhibit B.

4. Banco Sabadell submits that: (a) the initially filed Claims provided the Debtors with sufficient notice of the nature and basis for the Claims; (b) the failure to denominate the Claims in Dollars was an inadvertent and technical error that caused no material prejudice to the Debtors because the applicable Exchange Rate was publicly available and generally known to the Debtors; (c) the technical failure to file the Claim in Dollars, not Euros, has been cured by the conversion of the Claims to Dollars as set forth on Exhibit A, which Exhibit should be treated as an amendment of the Claims; and (d) the Customers should not be penalized as the result of a technical failure to comply with the Debtors' procedures in connection with filing Claims relating to Securities marketed in a foreign currency.

5. If the Debtors continue to object to the Claims notwithstanding this Response, Banco Sabadell reserves the right to supplement this Response to the extent necessary.

WHEREFORE, Banco Sabadell respectfully requests that the Court: (a) deny the Claim Objection as it relates to the Claims; (b) deem the Claims amended in accordance with the respective Dollar amounts set forth on Exhibit A; (c) direct the Debtors' claims agent to amend

the Debtors' claims register to reflect the respective amount of each Claim in the Dollar amount set forth on Exhibit A; and (d) grant such other and further relief as may be necessary or appropriate.

Dated: April 12, 2011
New York, New York

SHUTTS & BOWEN LLP

By: /s/ Larry I. Glick
1500 Miami Center
201 S. Biscayne Boulevard
Miami, FL 33131
Telephone: (305) 358-6300
Facsimile: (305) 347-7831
larryglick@shutts.com

Attorneys for Banco Sabadell Miami

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